

Kuwait Stock Exchange Q1-2015 Financial Results Announcement

Profitability	Q1-2014	Q1-2015	Variance
Net Profit / (Loss) (KWD)	572,316	577,163	0.8%
Earnings Per Share (fils)	2.23	2.25	0.9%
Total Operating Revenue (KWD)	5,022,245	5,901,506	17.5%
Gross Profit / (Loss) (KWD)	1,158,728	1,149,934	(0.8%)
Return on Average Equity (ROAE)	5.30%	6.26%	
Return on Average Assets (ROAA)	2.71%	3.13%	

Balance Sheet Summary (KWD)	31-Mar-14	31-Mar-15	Variance
Assets:			
Current Assets	38,985,171	57,003,931	46.2%
Non-current Assets	106,048,325	95,319,576	(10.1%)
Total Assets	145,033,496	152,323,507	5.0%
Shareholders' Equity*	71,594,675	77,405,891	8.1%
Liabilities:			
Current Liabilities	25,474,368	25,331,272	(0.6%)
Non-current Liabilities	47,964,453	49,586,344	3.4%
Total Liabilities	73,438,821	74,917,616	2.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	5,786.20	P/E (x)	11.00
Value (KWD '000)	1,088.28	P/BV (x)	0.68
Closing Price (KWD)	0.200	Dividend Yield	3.38%
Book Value Per Share (KWD)	0.302	YTD Share Turnover	2.18%
Current Market Capitalization (KWD Million)	53.0	Beta	0.39

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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